

# INSURANCE REGULATORY TRUST FUND

## State Investment Board Balance Sheet As of 12/31/2001

	As of <u>12-31-01</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 196,359	\$ 592,474
INTERNATIONAL EQUITIES	79,195	221,543
DOMESTIC FIXED INCOME	202,223	717,097
INVESTED CASH (NOTE 1)	<u>260,702</u>	<u>788,911</u>
TOTAL INVESTMENTS	738,479	2,320,025
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	8,778	8,517
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>19</u>	<u>264</u>
TOTAL ASSETS	<u>\$ 747,276</u>	<u>\$ 2,328,806</u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,135	1,135
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	1,135	1,135
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,327,671	2,717,188
CASH IN DURING YEAR (NOTE 4)	0	1,640,000
CASH OUT DURING YEAR (NOTE 5)	1,550,000	2,050,000
NET INCREASE (DECREASE)	<u>(31,530)</u>	<u>20,483</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>746,141</u>	<u>2,327,671</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 747,276</u>	<u>\$ 2,328,806</u>

# INSURANCE REGULATORY TRUST FUND

## State Investment Board Profit and Loss Statement For the Month Ended 12/31/2001

	Month Ended <u>12-31-01</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 1,929	\$ 25,695
SECURITIES LENDING INCOME	169	2,864
	<u>2,098</u>	<u>28,559</u>
 GAIN ON SALE OF INVESTMENTS	 3,166	 28,623
LOSS ON SALE OF INVESTMENTS	<u>4,008</u>	<u>38,731</u>
 NET GAINS (LOSSES) INVESTMENTS	 (842)	 (10,108)
 INVESTMENT EXPENSES	 143	 1,535
SECURITIES LENDING EXPENSES	143	2,562
SIB ADMIN EXPENSES	<u>236</u>	<u>495</u>
 NET INVESTMENT INCOME	 734	 13,859
 NET APPREC (DEPREC) MARKET VALUE	 4,070	 (45,347)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(3)</u>	<u>(42)</u>
 TOTAL INVESTMENT INCOME	 <u>4,801</u>	 <u>(31,530)</u>
 NET INCREASE (DECREASE)	 <u>\$ 4,801</u>	 <u>\$ (31,530)</u>

# INSURANCE REGULATORY TRUST FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 12/31/2001

	As of <u>12/31/01</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	96,451
SMALL CAP EQUITY	48,772
CONVERTIBLE BONDS	<u>102,715</u>
TOTAL DOMESTIC EQUITIES	247,938
INTERNATIONAL EQUITY	144,862
FIXED INCOME	157,970
INVESTED CASH (NOTE 1)	<u>260,702</u>
<b>TOTAL INVESTMENTS AT COST</b>	<u><u>\$811,471</u></u>

**INSURANCE REGULATORY TRUST FUND**  
**Notes To Financial Statements**  
**December 31, 2001**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.